

PARTNERSHIP AGREEMENT TEMPLATE - FLORIDA

Location: _____

Effective Upon Signing

PARTIES:

This Partnership Agreement (the "Agreement") is made and entered into by and between:

Partner 1 Name: _____

Address: _____

Partner 2 Name: _____

Address: _____

RECITALS

WHEREAS, the Partners desire to associate themselves as partners in business on the terms set forth in this Agreement; and WHEREAS, the Partners wish to set forth the terms and conditions governing their partnership pursuant to the laws of the State of Florida.

1. FORMATION

The Partners hereby form a general partnership (the "Partnership") pursuant to the Florida Revised Uniform Partnership Act. The Partnership shall conduct business under the name agreed upon by the Partners.

2. PURPOSE

The purpose of the Partnership is to engage in any lawful business activity as agreed by the Partners.

3. PRINCIPAL PLACE OF BUSINESS

The principal place of business of the Partnership shall be at such location as the Partners may determine.

4. CAPITAL CONTRIBUTIONS

Each Partner shall contribute to the capital of the Partnership as follows, and no Partner shall be obligated to make additional contributions without the consent of all Partners: Partner 1: [Describe contribution]; Partner 2: [Describe contribution].

5. PROFITS AND LOSSES

Profits and losses of the Partnership shall be shared equally between the Partners unless otherwise agreed in writing.

6. MANAGEMENT

Each Partner shall have equal rights in the management and conduct of the Partnership business. Decisions shall be made by unanimous consent unless otherwise agreed.

7. BANK ACCOUNTS

Funds of the Partnership shall be deposited in such bank accounts as designated by the Partners, and all expenditures shall be made for Partnership purposes only.

8. BOOKS AND RECORDS

The Partnership shall maintain complete and accurate books and records of its operations, which shall be available for inspection by any Partner at reasonable times.

9. PARTNERSHIP YEAR

The fiscal year of the Partnership shall end on the last day of December of each year.

10. PARTNER WITHDRAWAL AND DISSOLUTION

A Partner may withdraw from the Partnership upon written notice to the other Partners. The Partnership shall be dissolved upon the occurrence of any of the following: (a) unanimous agreement of the Partners; (b) entry of a decree of judicial dissolution under Florida law; or (c) any event that makes it unlawful for the Partnership business to be continued.

11. DISTRIBUTIONS UPON DISSOLUTION

Upon dissolution, the Partnership's assets shall be liquidated and distributed in the following order: (a) payment of Partnership liabilities; (b) return of capital contributions; (c) distribution of any remaining assets to the Partners in accordance with their profit sharing ratios.

12. RESTRICTIONS ON TRANSFER

No Partner may transfer, assign, or encumber any interest in the Partnership without the prior written consent of the other Partner(s).

13. CONFIDENTIALITY

Each Partner agrees to keep confidential all Partnership information and not to disclose it to any third party without prior written consent, except as required by law.

14. NON-COMPETE

During the term of the Partnership and for a period of two (2) years after termination, no Partner shall engage in a business that competes with the Partnership within the State of Florida.

15. INDEMNIFICATION

The Partnership shall indemnify and hold harmless each Partner to the extent permitted by Florida law against any liabilities or expenses arising out of Partnership activities.

16. AMENDMENTS

This Agreement may be amended only by a written instrument signed by all Partners.

17. NOTICES

All notices required or permitted under this Agreement shall be in writing and shall be deemed effective upon (a) personal delivery; (b) delivery by nationally recognized overnight courier; or (c) mailing by certified mail, return receipt requested, to the addresses set forth herein or any updated address provided in writing.

18. GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of the State of Florida without regard to conflict of law principles.

19. DISPUTE RESOLUTION

Any dispute arising under or related to this Agreement shall be resolved first by mediation in good faith. If mediation fails, the dispute shall be submitted to binding arbitration in the State of Florida pursuant to the rules of the American Arbitration Association.

20. ENTIRE AGREEMENT

This Agreement constitutes the entire agreement among the Partners with respect to the subject matter hereof and supersedes all prior agreements and understandings.

21. SEVERABILITY

If any provision of this Agreement is held to be invalid or unenforceable, the remaining provisions shall remain in full force and effect.

22. COUNTERPARTS

This Agreement may be executed in counterparts, each of which shall be deemed an original and all of which shall constitute one and the same instrument.

23. SIGNATURES

The Partners have executed this Agreement as of the date first written above, intending to be legally bound.

PARTNER 1 SIGNATURE

PARTNER 2 SIGNATURE

Signature: _____

Signature: _____

Name (Print): _____

Name (Print): _____

Date: _____

Date: _____

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